

Final rules issued for individual shared responsibility mandate

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Despite calls for a delay in the individual mandate to 2015, the Obama administration has issued final regulations on the individual shared responsibility provision. Starting in 2014, most Americans will be required to have health insurance, and [health coverage](#) will have to be reported on the 2015 tax returns. An individual who chooses not to carry insurance will have to pay a fine of \$95 or 1 percent of income above a certain threshold (whichever is larger). In 2016 and beyond, the fine increases to \$695 per person or 2.5 percent of taxable annual income.

Nine categories of individuals are exempt from the shared responsibility payment. These include individuals who cannot afford coverage; taxpayers with income below the threshold required to file an

income tax return; and those who have suffered hardship. Other individuals who are exempt include people with certain [religious beliefs](#) and members of Indian tribes. There will be no penalty for those who lack insurance coverage for less than three months in a given year.

In a statement posted on the Treasury website, the agency said that "the individual responsibility provision is integral to delivering the Affordable Care Act's consumer protections at an affordable cost."

More information: [More Information](#)

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